



STAR EXPORT HOUSE

Corporate Office : 1101, 1102, "G" Wing, 11th Floor,
Lotus Corporate Park, Off: Western Express Highway,
Goregaon (East), Mumbai 400 063, Maharashtra, India.
Tel. No. (Board) : +91 (022) 42977310 / 350
E : orient@orientpressltd.com • W : www.orientpressltd.com
CIN : L22219MH1987PLC042083



11th November, 2020

The General Manager
Corporate Relations Department
BSE Ltd.
1st Floor, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

The General Manager
Listing Department
The National Stock Exchange of India Ltd.
"Exchange Plaza", C-1, Block 'G'
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

Scrip Code: 526325

Scrip Code: ORIENTLTD

Dear Sir(s),

Sub.: Outcome of Board Meeting

Ref: Unaudited Financial Results for the quarter and half-year ended September 30, 2020

This is to inform that the Board of Directors of Orient Press Limited at its meeting held on Wednesday, 11th November, 2020 approved the Unaudited Financial Results for the quarter and half-year ended September 30, 2020.

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Statement of Unaudited Financial Results of the Company for the quarter and half-year ended September 30, 2020.
2. Unaudited Statement of Assets and Liabilities as on September 30, 2020
3. Unaudited Cash Flow Statement for the half-year ended September 30, 2020.
4. Limited Review Report on the Unaudited Financial Results issued by Statutory Auditors, M/s. Sarda & Pareek LLP, Chartered Accountants for the quarter ended September 30, 2020.

The meeting commenced at 4.00 p.m. and concluded at 6:05 p.m.

This is for your information and record.

Thanking you

Yours faithfully

For ORIENT PRESS LIMITED

Ramvilas Maheshwari
(Chairman & Managing Director)
DIN: 00250378
Encl: as above





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ORIENT PRESS LIMITED							
Registered Office: L-31, MIDC Tarapur Industrial Area, Boisar- 401 506, Dist. Palghar (Maharashtra) CIN-L22219MH1987PLC042083, Email-share@orientpressltd.com., Website- www.orientpressltd.com							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020							
(₹ in Lakhs, except per share data)							
Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Previous year ended 31.03.2020
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations (Net)	4,027.54	2,402.32	4,151.57	6,429.86	8,359.70	16,731.73
II	Other Income	56.39	53.95	45.86	110.34	81.59	211.34
III	Total Income (I+II)	4,083.93	2,456.27	4,197.43	6,540.20	8,441.29	16,943.07
IV	Expenses :						
	a) Cost of materials consumed	2,231.87	1,702.38	2,755.15	3,934.25	5,779.43	11,402.26
	b) Purchase of stock-in-trade	464.57	134.55	-	599.12	-	204.21
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	147.69	40.51	50.33	188.20	50.93	(304.59)
	d) Employee benefits Expense	359.88	310.40	446.81	670.28	892.45	1,756.87
	e) Finance Costs	158.38	147.83	153.96	306.21	306.55	623.97
	f) Depreciation and Amortisation Expense	141.90	149.69	143.35	291.59	331.54	620.63
	g) Other Expenses	562.88	393.28	638.07	956.16	1,236.98	2,771.19
	Total Expenses (IV)	4,067.17	2,878.64	4,187.67	6,945.81	8,597.88	17,074.54
V	Profit before exceptional items and tax (III-IV)	16.76	(422.37)	9.76	(405.61)	(156.59)	(131.47)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	16.76	(422.37)	9.76	(405.61)	(156.59)	(131.47)
VIII	Tax Expense :						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax Charge/(benefit)	2.45	(23.81)	4.22	(21.36)	(2.36)	8.89
	(c) Prior Period Tax	-	-	-	-	-	-
	Total (a to c)	2.45	(23.81)	4.22	(21.36)	(2.36)	8.89
IX	Profit for the period (VII-VIII)	14.31	(398.56)	5.54	(384.25)	(154.23)	(140.36)
X	Other comprehensive Income :						
	Items that will not be reclassified to profit or loss						
	(i) Remeasurement of the defined benefit plans	10.95	3.92	4.65	14.87	(2.61)	(4.77)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.74)	(0.98)	(1.29)	(3.72)	0.73	1.33
	Total other comprehensive income for the period (net of tax) (i+ii)	8.21	2.94	3.36	11.15	(1.88)	(3.44)
XI	Total comprehensive income for the period (IX+X)	22.52	(395.62)	8.90	(373.10)	(156.11)	(143.80)
XII	Paid-up Equity Share Capital (Face Value of ₹10/- each)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
XIII	Earnings Per Share (EPS) (of ₹ 10 each) (not annualised)						
	(a) Basic	0.14	(3.99)	0.06	(3.84)	(1.54)	(1.40)
	(b) Diluted	0.14	(3.99)	0.06	(3.84)	(1.54)	(1.40)

For ORIENT PRESS LIMITED

R.V. [Signature]
Managing Director



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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES		(' in Lakhs)	
	Particulars	As at 30.09.2020 Unaudited	As at 31.03.2020 Audited
1	ASSETS		
	Non-Current Assets		
	(a) Property, plant and equipment	5,522.54	5,779.41
	(b) Capital Work-in-progress	44.50	40.81
	(c) Investment Property	634.33	660.16
	(d) Other Intangible Assets	18.69	23.05
	(e) <u>Financial assets</u>		
	i) Investments	170.80	171.32
	ii) Loans	7.59	8.31
	iii) Deposits	110.14	111.24
	iv) Other financial assets	9.23	9.71
	(f) Income Tax Assets	220.16	210.82
	(g) Other non-current assets	31.14	26.93
	Total Non-Current Assets	6,769.12	7,041.76
2	Current Assets		
	(a) Inventories	6,512.80	7,421.95
	(b) <u>Financial assets</u>		
	i) Investments	-	-
	ii) Trade receivables	2,997.26	3,871.76
	iii) Cash and Cash Equivalents	119.05	102.09
	iv) Bank balances other than (iii) above	166.25	215.37
	v) Loans	10.76	13.60
	vi) Deposits	48.60	81.82
	vii) Other financial assets	585.83	85.82
	(c) Income Tax Assets	13.63	62.60
	(d) Other Current Assets	524.69	500.84
	Total Current Assets	10,978.87	12,355.85
	TOTAL - ASSETS (1+2)	17,747.99	19,397.61
1	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	1,000.00	1,000.00
	(b) Other equity	6,544.71	6,917.81
	Total Equity	7,544.71	7,917.81
2	LIABILITIES		
	Non-Current Liabilities		
	(a) <u>Financial Liabilities</u>		
	i) Borrowings	524.23	542.90
	ii) Other Financial Liabilities	31.18	47.62
	(b) Provisions	231.04	243.22
	(c) Deferred Tax Liabilities	233.32	250.97
	(d) Other Non-current Liabilities	-	-
	Total Non-Current Liabilities	1,019.77	1,084.71
3	Current Liabilities		
	(a) <u>Financial Liabilities</u>		
	i) Borrowings	3,850.32	4,106.57
	ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	-	8.71
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,663.62	4,565.28
	iii) Other financial liabilities	1,154.66	1,087.58
	(b) Provisions	39.83	43.40
	(c) Current tax Liabilities	-	-
	(d) Other current liabilities	475.08	583.55
	Total Current Liabilities	9,183.51	10,395.09
	TOTAL - EQUITY AND LIABILITIES (1+2+3)	17,747.99	19,397.61

For ORIENT PRESS LIMITED

R.V. Nigam
Managing Director



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UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020							
(₹ in Lakhs)							
Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Previous year ended 31.03.2020
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Printing	1,427.05	324.99	1,227.83	1,752.04	2,182.96	4,536.39
	b) Flexible Packaging	2,131.59	1,631.78	2,442.05	3,763.37	5,218.73	10,218.51
	c) Paper Board Packaging	481.51	467.77	497.19	949.28	973.71	2,046.93
	Total	4,040.15	2,424.54	4,167.07	6,464.69	8,375.40	16,801.83
	Less : Inter Segment Revenue	12.61	22.22	15.50	34.83	15.70	70.10
	Revenue from Operations (Net)	4,027.54	2,402.32	4,151.57	6,429.86	8,359.70	16,731.73
2	Segment results						
	Profit/(Loss) from Ordinary Activities before Exceptional Items, tax and finance costs from each segment						
	a) Printing	252.57	(58.76)	201.18	193.81	280.13	700.19
	b) Flexible Packaging	(23.63)	(145.13)	66.08	(168.76)	25.98	1.34
	c) Paper Board Packaging	(33.59)	(66.64)	(82.87)	(100.23)	(122.08)	(175.26)
	Total	195.35	(270.53)	184.39	(75.18)	184.03	526.27
	Less :						
	i) Finance Costs	158.38	147.83	153.96	306.21	306.55	623.97
	ii) Other un-allocable expenditure net off un-allocable income	20.21	4.01	20.67	24.22	34.07	33.77
	Profit from Ordinary Activities before Exceptional Items and Tax	16.76	(422.37)	9.76	(405.61)	(156.59)	(131.47)
	Less: Exceptional Items	-	-	-	-	-	-
	Profit from Ordinary Activities after Exceptional Items but before Tax	16.76	(422.37)	9.76	(405.61)	(156.59)	(131.47)
3	Segment Assets						
	a) Printing	5,462.62	5,406.94	5,319.37	5,462.62	5,319.37	5,985.82
	b) Flexible Packaging	6,878.98	7,152.93	7,571.81	6,878.98	7,571.81	7,803.10
	c) Paper Board Packaging	2,776.38	3,040.01	3,237.05	2,776.38	3,237.05	2,896.24
	d) Unallocated	2,630.01	2,652.08	2,720.39	2,630.01	2,720.39	2,712.45
	Total	17,747.99	18,251.96	18,848.62	17,747.99	18,848.62	19,397.61
4	Segment Liabilities						
	a) Printing	765.73	821.31	484.63	765.73	484.63	1,100.33
	b) Flexible Packaging	3,040.23	3,636.80	3,436.76	3,040.23	3,436.76	3,567.48
	c) Paper Board Packaging	600.63	840.82	704.85	600.63	704.85	776.36
	d) Unallocated	5,796.69	5,430.83	6,316.87	5,796.69	6,316.87	6,035.63
	Total	10,203.28	10,729.76	10,943.11	10,203.28	10,943.11	11,479.80
5	Capital Employed						
	(Segment Assets-Segment Liabilities)						
	a) Printing	4,696.89	4,585.63	4,834.74	4,696.89	4,834.74	4,885.49
	b) Flexible Packaging	3,838.75	3,516.13	4,135.05	3,838.75	4,135.05	4,235.62
	c) Paper Board Packaging	2,175.75	2,199.19	2,532.20	2,175.75	2,532.20	2,119.88
	d) Unallocated	(3,166.68)	(2,778.75)	(3,596.48)	(3,166.68)	(3,596.48)	(3,323.18)
	Total :	7,544.71	7,522.20	7,905.51	7,544.71	7,905.51	7,917.81

For ORIENT PRESS LIMITED

R.V. Mehta
Managing Director



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UNAUDITED CASH FLOW STATEMENT			
(₹ in Lakhs)			
Particulars	As at	As at	
	30.09.2020	31.03.2020	
	Unaudited	Audited	
A Cash flow from Operating activities			
Profit before tax, Extraordinary Items	(405.61)	(131.47)	
Adjustment for :			
Finance Costs	300.95	623.97	
Depreciation and amortization expense	291.59	620.63	
(Profit) / Loss on sale of Property, Plant and Equipment	0.00	(3.34)	
Provision for Doubtful Debts / Loans and advances (Net of Written back)	7.44	12.02	
Dividend received	0.00	(0.02)	
Unrealized foreign exchange (gain)/loss (net)	0.00	(7.94)	
Net (gain) / loss arising on investments mandatorily measured at fair value through profit and loss	(0.13)	(0.58)	
Net (gain) / loss arising on Fair value change of Borrowing	5.26	(9.42)	
Interest received classified as investing cash Flows	(8.30)	(31.96)	
Rent received	(87.19)	(124.64)	
Operating Profit before working capital changes	104.01	947.25	
Adjustment for :			
Trade and other receivables	392.23	892.20	
Fixed Deposits with bank and balance in unpaid dividend account not considered as cash equivalents	49.12	10.14	
Inventories	909.15	(645.09)	
Trade and Other Payables	(983.95)	(112.83)	
Cash generated from operations	470.56	1,091.67	
Income Tax (paid) /refund	39.61	(18.24)	
Net cash flow from/ (used in) Operating activities (A)	510.17	1,073.43	
B Cash flows from Investing activities			
Sale / (Addition) of / to Property, Plant and Equipment (Net of amortization expense capitalized)	(8.22)	(228.52)	
Sale / (Addition) of/to non-current Investments	0.65	0.00	
Rent received	87.19	124.64	
Interest received	8.30	31.96	
Dividend received	0.00	0.02	
Net cash flow from/ (used in) Investing activities (B)	87.92	(71.90)	
C Cash flows from Financing activities			
Finance Costs	(306.21)	(623.97)	
Proceeds /(repayment) from/(of) long-term borrowings	(18.67)	(554.23)	
Proceeds / (repayment) from/(of) Short-term borrowings	(256.25)	291.99	
Dividend Paid	0.00	(75.00)	
Dividend Distribution Tax Paid	0.00	(15.42)	
Net cash flow from/(used in) in financing activities (C)	(581.13)	(976.63)	
Net increase /(decrease) in cash and cash equivalents (A+B+C)	16.96	24.90	
Cash and cash equivalents at the beginning of the year	102.09	77.19	
Cash and cash equivalents at the end of the half year	119.05	102.09	
Notes:			
(i) Cash and Cash equivalents comprises of :			
Balances with banks:			
-In Current Accounts	14.28	5.91	
-in Deposits Accounts	74.20	74.20	
Cash on hand	30.57	21.98	
Total	119.05	102.09	
(ii) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS-7 "Statement of Cash Flows".			

For ORIENT PRESS LIMITED


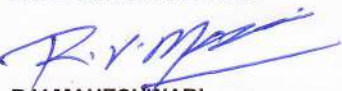
R.V. Mehta
Managing Director



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Notes :	
1	These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November, 2020. The Statutory Auditors of the Company have carried out a limited review of the above financial results of the Company for the quarter and half year ended on 30th September, 2020.
2	Due to outbreak of COVID-19 which has been declared as a Pandemic by World Health Organization and subsequent lock down ordered by the Central and State Government(s) in India, the company in compliance with the necessary instructions/guidelines, resumed its operations from 29th March 2020 to 5th May 2020 in a phased manner at various plant locations with limited staff, while ensuring health and safety of all the stakeholders. The Company continues to ramp up its operations depending upon the market conditions. This situation has disturbed the economic activity through interruption in manufacturing process, disruption in supply chain, etc. for the Company during the quarter and half year ended 30th September 2020. The Company has taken into account the possible impact of Covid-19 in preparation of these financial results. The Company has made assessment of likely adverse impact on economic environment in general, and financial risk on account of Covid-19 on carrying value of its assets and operations of the Company. In assessing the overall impact, the Company has considered internal and external factors known to the management upto the date of these financial results. The management has estimated its future cash flows which indicates no major change in the financial performance in long term as estimated prior to Covid-19 impact. Further, the Company believes that this Pandemic may not have significant adverse impact on the long term operations and performance of the Company.
3	The Company's operations comprises of three reportable business segments, i.e. "Printing", "Flexible Packaging" and "Paper Board Packaging" in accordance with Ind AS -108 on Segment Reporting.
4	The figures for the previous period / year have been regrouped/ reclassified, wherever necessary, to conform to the current period / year classification.
Date : 11th November, 2020 Place : Mumbai	 <p data-bbox="1094 1043 1437 1276">On behalf of the Board of Directors For Orient Press Limited  R.V. MAHESHWARI Chairman & Managing Director DIN : 00250378</p>



Independent Auditor's Review Report on unaudited standalone quarterly financial results of Orient Press Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors
Orient Press Limited**

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Orient Press Limited ("the company") for the quarter ended September 30, 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in

the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SARDA & PAREEK LLP**

Chartered Accountants

FRN- 109262W/W1000673

Giriraj Om

Prakash Soni

Digitally signed by
Giriraj Om Prakash
Soni
Date: 2020.11.11
14:12:06 +05'30'

CA Giriraj Soni

Partner

Membership No- 109738

UDIN NO: 20109738AAADW6487

Place : Mumbai

Date : 11th November 2020